

Approved Minutes Vestry Meeting,

St. Paul's Episcopal Church

December 19, 2020

Present: Mother Barbara, Maureen (senior warden), Gretchen (junior warden), Donna, Terry, Lucinda, Rebecca (clerk)

Absent:

Guests: Lorraine, Rick, Pat, Dick Downen

Meeting opened at 1:09 pm

**Opening Prayer** – offered by Mother Barbara

Motioned passed to approve November vestry minutes motioned by Gretchen, 2<sup>nd</sup> by Lucinda  
Motion passed to approve and for file Financial Report, motioned by Maureen, 2<sup>nd</sup> by Gretchen. Motion passed to authorize Rick to purchase gift cards for staff in amount available, motioned by Maureen, 2<sup>nd</sup> by Gretchen.

Review and approval of Financial Report (Rick)

Motion passed to accept Music Ministries/Communications Report (Gretchen motioned, Lucinda seconded)

Motion passed to change Hannah and Kathleen's employment status from 1099 to W2 (Gretchen motioned, Donna seconded)

**Consent & News Items**

- Gift to church of "In this house . . ." banner for church front yard (See photo)  
Motioned passed to post "In this house" banner in front of church (Maureen motioned, 2<sup>nd</sup> by Lucinda). So noted Donna voted "no".
- Thanks to Rick and Rhys for putting up outside lights for Christmas

- Gretchen Moore, our neighbor, called to say "thank you for the beautiful light display - it certainly has pleased the neighbors." And the Moores hope that St. Paul's has a merry, happy and healthy Christmas and 2021.

#### **Rector's Activities Report:**

- Conversations w/Susan about everyday operations, Sunday bulletins, vendors re Covid supplies
- Meeting w/Derek McFall re new narthex closet door
- Several pastoral phone conversations with regular members, calls re pledges
- Weekly spiritual direction
- Work on position descriptions
- Planning conversations for music and liturgy
- Meetings with work committee, vendors for preparation for returning to the Sanctuary for worship
- Spiritual Book Club discussions
- Weekly mtg. with ARC student intern, Arlicia Corley
- Mindfulness Meditation Certification Program, reading, meetings
- Sermon research and prep

#### **New and Carried Over Business**

- Marilyn Cleland's email to Vestry and discussion

For the Vestry:

I think that the Vestry should identify programs that St. Paul would create, without concern for the budget, programs that would speak not only to members of the church but also to our local community and surrounds. We could be something like a Cathedral Church. I mean that we should be very creative in rethinking our role in this community. Perhaps we should see ourselves as a church specifically devoted to spiritual practice and development for all members of the community. We had that

with the Taize program. We might offer retreats throughout the liturgical year. We might renew our Taize programs. We might offer special prayer services to address special concerns such as prayers devoted to helping those who have been sick and/or experienced the deaths of loved ones during this time. Prayer devoted to stewardship of the earth. Prayer in response to crises that develop. We might offer workshops that address the spiritual needs of specific groups, for instance for the aging or for parents, or for college students, etc. We could offer special music events. We could become a cafe for talks and conversations and small entertainments, all in keeping our role as service to the community. Oh, and we could offer movies. These would be events open to and advertised to the whole community; people would come and go.

We could be open for prayer and the lighting of candles on specific days and time during each week, with volunteers from the church to be present. We could develop our path with signs directly addressing college students (God does not like final exams either) or spiritual expressions: leading people on spiritual walks, a Canterbury way of sorts.

These efforts would need time, effort, and money. We might need to hire people for specific occasions. We could spend some of that endowment now for the purpose of creating a church that will go forward in this community. One last, grand effort to bring St. Paul's Episcopal Church to this community and surrounding communities.

Or we can be unwilling to spend some of this endowment now for fear of not having enough for the future. One wonders how much or how long a future we have if we don't change now.

Or we can decide that we are really at the stage of closing down at some time. I am not being sarcastic here. And we could do that gracefully and spiritually. The diocese has developed specific processes to guide churches through their end, helping parishioners deal with their grief. And there would be grief.

I think Rick has looked carefully at the language about the endowment. And there are ways.

In peace, Marilyn Cleland

ps. I have written this quickly, but I have been thinking about it for a long time.

- 2021 Budget (see Rick's draft for discussion)  
Tabled until Jan 9<sup>th</sup> meeting
- Making St. Paul's an internet "hotspot" for NIU students
- Of what are we certain about the limits to using the St. Timothy Center for opening it to the public? Capital Fund Drive to make St. Timothy Center fully accessible/Parent's Day Out Program?  
**Let the minutes show Mother Barbara and Lucinda will look into using St. Timothy Center for Parent's Day Off Program, including elevator installation for accessibility.**
- Next mtg. be January 9th for continuing budget discussion, finalization

Adjourn at 2:45 pm

Respectfully submitted by Rebecca Smith, clerk

**Agenda Vestry Meeting,  
St. Paul's Episcopal Church  
December 19, 2020**

**Opening Prayer**

Review and approval of November meeting minutes and Committee reports

Review and approval of Financial Report (Rick)

**Consent & News Items**

- Gift to church of "In this house . . ." banner for church front yard (See photo)
- Thanks to Rick and Rhys for putting up outside lights for Christmas
- Gretchen Moore, our neighbor, called to say "thank you for the beautiful light display - it certainly has pleased the neighbors." And the Moores hope that St. Paul's has a merry, happy and healthy Christmas and 2021.

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- Sermon research and prep

- 2021 Budget (see Rick's draft for discussion)
- Making St. Paul's an internet "hotspot" for NIU students
- Of what are we certain about the limits to using the St. Timothy Center for opening it to the public? Capital Fund Drive to make St. Timothy Center fully accessible/Parent's Day Out Program?
- Next mtg. be January 2<sup>nd</sup> for continuing budget discussion, finalization
- Anything else...

Adjourn

## Vestry Meeting, Saturday, December 19, 2020

### Music Ministries Report

#### The Choirs

The choir met for chats via zoom on December 3<sup>rd</sup> and 17<sup>th</sup>. Our agenda often includes things like: reconnecting, how is everyone doing? Do you have a favorite Advent hymn or song? How is Sunday worship going for you? How is the sound? Any suggestions? Going forward: keep meeting, take a break, work on music, virtual choir, etc., your thoughts? Post covid choir community concert (recording) see attached repertoire list (October 2021)

#### Music Worship and Liturgy

We continue to add music and to our zoom services. Both Kathleen and Hannah continue to record music (preludes, postludes, hymns, anthems) every week to build our digital library so that we have the option to play pre-recorded music over zoom, in addition to streaming live from the Sanctuary.

#### Administrative: I continue to

- Plan the music program schedule for 2021
- Plan worship service music for 2021
- Explore professional church associations and websites in the Chicago diocese (and across the country) to learn how other directors of music and their choirs are dealing with covid restrictions, as well as adapting to a virtual presence
- Meet with the music staff weekly before Sunday worship to review music and tech challenges streaming zoom worship, general check in, what can do to support choir/congregation
- Meet with Mthr. Barbara to discuss and plan our worship and the music program area
- Additionally, I scheduled organ tuning with Paul/Robin McNamara (12/1/202) \$ 448.75, and I
- Observed both the Episcopal Convention via YouTube, Saturday, November 21, 2020, as well as
- The Episcopal Convention to Elect the 13th Bishop of Chicago, Saturday, December 12

The Music Budget (900-121 to 900-129) and the Music Fund (800-114) are shared via email with the Rector and Treasurer monthly. There are no new expenditures in these line items.

Lorraine Langer, Director of Music, St. Paul's Episcopal, Vestry Meeting, Saturday, December 19, 2020

## Vestry Meeting, Saturday, December 19, 2020

### Communications and Technology Report: I continue to

- ✚ work on a draft of the new church website
- ✚ look to improve our operating Zoom more effectively for worship services
- ✚ monitor our new sanctuary wi-fi connections
- ✚ work with the re-entry to worship workgroup
- ✚ explore other communications equipment we might like to add for streaming in the sanctuary
- ✚ to apprise, review and seek direction from Mthr. Barbara

Itemized volunteer hours are listed below for November and part of December.

Expenditures for budget line items 900-261 (Apple reimbursement \$69.93) and 0.00 for 900-262.

November 1-30, 2020 Lorraine Langer (Music Hours not included)	
C1 assist (cohost tech) Mthr. Barbara with 8:00/10:30 am Sunday worship 5hrs Sunx4	20
C2 edit and post Mthr. Barbara's videos to YouTube, Website, Facebook 3hrs Sunx4	12
C3 edit and update the current church website, You Tube, Sound Cloud, Facebook	04
C4 monitor/set up Zoom and trouble shoot computer tech issues for parishioners	04
C5 design the new church website (using multiple applications)	30
C6 admin reports, webinars, training staff, trouble shoot hard/software	20
<b>Total Hours for Communications and Technology</b>	<b>90</b>

December 1-18, 2020 Lorraine Langer (Music Hours not included)	
C1 assist (cohost tech) Mthr. Barbara with 8:00/10:30 am Sunday worship 5hrs Sunx2	10
C2 edit and post Mthr. Barbara's videos to YouTube, Website, Facebook 3hrs Sunx2	06
C3 edit and update the current church website, You Tube, Misc. Pages	12
C4 monitor/set up Zoom/computer tech issues Apple/Comcast/Thermostat	12
C5 design the new church website (using multiple applications)	30
C6 admin reports, webinars, training staff, trouble shoot hard/software	10
<b>Total Hours for Communications and Technology</b>	<b>80</b>

Lorraine Langer, Director of Music, St. Paul's Episcopal, Vestry Meeting, Saturday, December 19, 2020

## Treasurer's Report December 17, 2020

As of December 17, our bank balance stood at \$58,857.52. We spent \$15,988.52 from our General Fund in November, plus an additional \$1050.91 from the revolving and pass-through funds. In total we have spent \$224,606 in 2020, about 87% of our annual budget. We took in \$19,868 in pledges and contributions from regular attendees in November. This included a \$15,000 special gift from the Roberts family. We have collected 99.8% of our expected pledge income so far. As a point of reference, the end of November is 91.7% of the way through the year.

As of November 27, the Endowment Fund value stood at \$2,301,779.40. Five percent of the 12 month average is \$105,314. We have taken \$100,000 from the fund this year, which is slightly under 5% of its value. Everything has gone smoothly with the budget this month, and I am sure we will not need to exceed the 5% limit in 2020, barring major disasters. The Edward Jones Building Fund has \$16,435 in it; it earned 5 cents in interest in November. Our Apache stock holdings were valued at \$96.41 on August 31.

As of the end of October, the Music Fund contained \$254, and the Discretionary Fund has \$147 in it.

I submitted the PPP Loan Forgiveness application to our payroll people at AMWTA, who will attach the necessary payroll documents and submit it to the bank. It is due December 31. I expect forgiveness for the entire \$27,000, but we may not get a final determination for up to 5 months.

We had a **\$500 contribution from a parishioner to a fund for covid-related expenses**. We have spent \$155 so far.

We got a **\$15,000 donation from Alan Leonard for the Eva and Henry Leonard Memorial Fund**, plus some smaller donations. I have been told we will receive an additional \$15,000 from Alan, probably after the start of the new year. We have also had donations for the Jan Bach Memorial Fund. As far as I know, these donations are not restricted as to purpose. The Vestry should decide what to do with these funds.

We are receiving checks for Christmas bonuses for Mthr. Barbara and the staff. I suggest getting unrestricted gift cards (Visa or Mastercharge) for them, but the Vestry should decide about this.

That payroll issue for 2021 is still outstanding—just so you keep it in mind.

I sent the vestry a list of all 2020 expenses through November. I am happy to compile a list like this, but if you want changes in formatting or what information is present, please let me know. It is inherently a long list, more suited for examining on the computer screen and not as a printout.

I am including the Balance Sheet and Profit and Loss sheet generated by Sheila, as well as the bank statement from Heartland Bank. I have not studied the Balance Sheet or Profit and Loss sheet thoroughly, so I can't vouch for their accuracy. However, I am quite confident that the Quickbooks file that Sheila used to generate those reports matches my records and also the bank statement.

Respectfully submitted,  
Rick Johns, Treasurer

## St Pauls Episcopal Church Profit & Loss November 2020

	Nov 20	Jan - Nov 20
<b>Ordinary Income/Expense</b>		
<b>Income</b>		
800-101 · Pledges	4,760.50	95,436.80
800-102 · ID Offerings	15,000.00	19,254.50
800-103 · Open Plate/Visitor	0.00	54.00
800-105 · Taize	0.00	204.00
800-107 · Other Inc		
800-901 · Student Parking Passes	0.00	80.00
800-990 · Pass Through Contributions	365.00	365.00
800-993 · Food Pantry	20.00	20.00
800-994 · Other Inc - Coffe/Food	0.00	23.00
800-995 · Other Inc - Misc	0.00	100.00
800-107 · Other Inc - Other	0.00	-17.99
<b>Total 800-107 · Other Inc</b>	385.00	570.01
800-108 · Endowment Fund Allocation	0.00	100,000.00
800-109 · Bishop's Fund	88.79	357.54
<b>Total Income</b>	20,234.29	215,876.85
<b>Gross Profit</b>	20,234.29	215,876.85
<b>Expense</b>		
900-101 · Seminary Supplement	0.00	250.00
900-102 · Grace Place Campus	0.00	1,800.00
900-103 · Payroll Tax	187.43	2,269.12
900-104 · Bank Fees	11.61	76.84
900-119 · Total Clergy		
900-111 · Clergy Salary	4,934.00	58,440.70
900-112 · Clergy Medical Ins	1,683.00	18,513.00
900-113 · Clergy Hospitality	0.00	686.11
900-114 · Clergy Pension	1,135.06	12,485.66
900-116 · Clergy Education and Retreat	15.96	1,400.61
900-117 · Rectory Utility	342.03	5,204.49
900-118 · Guest Clergy	0.00	600.00
900115b · Clergy Travel Expense	0.00	1,075.79
900115c · Clergy Organization Dues	110.00	245.00
<b>Total 900-119 · Total Clergy</b>	8,220.05	98,651.36
900-129 · Total Music		
900-122 · Sheet Music Expense	0.00	139.00
900-123 · Music Maintenance		
900123a · Organ Tuning & Maintenance	0.00	470.00
900123b · Piano Tuning & Maintenance	0.00	200.00
<b>Total 900-123 · Music Maintenance</b>	0.00	670.00
900121a · Music Director's Salary	1,250.00	13,125.00
900121b · Pianist	650.00	6,608.30
900121c · Organist	500.00	5,500.00
<b>Total 900-129 · Total Music</b>	2,400.00	26,042.30
900-151 · Activities/Program/Worship		
900-160 · Altar	110.80	468.07
900-190 · Worship-Pastoral Care	149.30	1,348.22
900-193 · Communications/Ads/Dues etc	25.00	1,678.00
900-194 · Outreach Expense/Charities	0.00	250.00
900-196 · Nursery		
900196a · Nursery Attendant	0.00	1,286.50
<b>Total 900-196 · Nursery</b>	0.00	1,286.50
900-197 · Diocesan Pledge	0.00	10,000.00
900-999 · Program Activities/Social	250.00	1,544.66
<b>Total 900-151 · Activities/Program/Worship</b>	535.10	16,575.45
900-165 · Taize Expense	0.00	2,275.62
900-262 · Comm/Tech Assist	0.00	1,166.70

8:47 AM  
 12/03/20  
 Cash Basis

## St Pauls Episcopal Church Profit & Loss November 2020

	Nov 20	Jan - Nov 20
<b>900-269 · Total Administration</b>		
900-130 · Copying Services	37.64	895.86
900-131 · Admin Asst Salary	1,200.00	14,625.00
900-132 · Bookkeeping	300.00	3,465.00
900-133 · Cleaning Expense (Contract)	840.00	9,240.00
900-150 · Office/Cleaning/KitchenSupplies	73.10	1,948.36
900-170 · Equipment (Copier) Lease	0.00	1,505.90
900-261 · Computer and Website	291.12	1,686.91
900131a · Admin Pension	96.00	1,170.00
<b>Total 900-269 · Total Administration</b>	<b>2,837.86</b>	<b>34,537.03</b>
<b>900-907 · Prop. &amp; Workman Comp Ins</b>	<b>0.00</b>	<b>17,763.00</b>
<b>900-909 · Total Building &amp; Grounds</b>		
900-260 · Security Alarm	0.00	1,709.28
900-901 · Rectory Maintenance/Repair	0.00	1,957.62
900-902 · Church Maint. & Repair	0.00	1,343.88
900-904 · Lawn Care	230.00	2,040.00
900-905 · Snow Removal	0.00	1,000.00
900-908 · Church Utilities	1,149.50	14,747.37
<b>Total 900-909 · Total Building &amp; Grounds</b>	<b>1,379.50</b>	<b>22,798.15</b>
<b>900-910 · COVID Related Expenses</b>	<b>-472.02</b>	<b>-472.02</b>
<b>990-001 · Other(Financial Audit, Other)</b>	<b>0.00</b>	<b>15.00</b>
<b>Total Expense</b>	<b>15,099.53</b>	<b>223,748.55</b>
<b>Net Ordinary Income</b>	<b>5,134.76</b>	<b>-7,871.70</b>
<b>Other Income/Expense</b>		
<b>Other Income</b>		
800-118 Designated Donations	140.00	140.00
800-111 · Building Fund Capital Campaign	0.00	500.00
800-114 · Music Capital Fund	-200.00	-500.00
800-117 · Endowment Fund Contributions	50.00	733.11
<b>900-106 · Flower</b>		
800-106 · Flower Income	0.00	133.00
900-192 · Flower Expense	0.00	-396.53
<b>Total 900-106 · Flower</b>	<b>0.00</b>	<b>-263.53</b>
<b>900-107 · Discretionary Fund</b>		
800-198 · Discretionary Income	790.00	5,494.67
900-198 · Discretionary Expense	-1,103.00	-6,893.28
900-107 · Discretionary Fund - Other	0.00	20.00
<b>Total 900-107 · Discretionary Fund</b>	<b>-313.00</b>	<b>-1,378.61</b>
<b>900-521 · Garden</b>	<b>0.00</b>	<b>-100.00</b>
<b>Total Other Income</b>	<b>-323.00</b>	<b>-869.03</b>
<b>Net Other Income</b>	<b>-323.00</b>	<b>-869.03</b>
<b>Net Income</b>	<b>4,811.76</b>	<b>-8,740.73</b>

ST. PAUL'S CHURCH  
ENDOWMENT FUND

In order to assure the survival of The Church of St. Paul in DeKalb, Illinois, and to provide resources to further its mission, we, the vestry and wardens of St. Paul's Church, do hereby create an endowment fund to be held by an endowment board of trustees in perpetuity for the benefit of the parish and its mission as determined by the vestry and wardens of the parish in consultation with the rector.

1. Endowment Board of Trustees

The Endowment Board of Trustees of St. Paul's Church shall consist of five members of the parish, above the age of eighteen, and in good standing, elected by the annual meeting of the parish to staggered three-year terms, two members to be elected in each of two successive years and one every third year, or, initially and thereafter as vacancies require, to one- or two- or three- year terms so that terms will be staggered.

Mid-term vacancies will be filled by appointment of the wardens and vestry until the next annual meeting, when such vacancies shall be filled by election. If there are more than two vacancies in one year, the unfilled positions shall remain vacant until a special election can be held at a parish meeting for that purpose. Such meeting must be announced to all members in good standing at least two weeks before it is to be held and must be set for a reasonably convenient time.

A quorum for the annual meeting or for a special meeting to fill a vacancy shall be one more than half of the number of members in good standing reported in the last parish report to the diocese. Election shall be by a majority of those present.

A member of the board may be recalled by a 2/3 vote of the vestry *or* a 3/4 vote of the other members of the board *or* by a majority vote of both bodies. The vacancy thus created shall be filled as described above.

The board shall make to the parish annual meeting an annual report which shall include a list of investments, the total value of the fund's assets, and all major transactions since the last annual report.

2. Management

The management of the fund, including the investment of the money and reinvestment of earned income, shall be the responsibility of the Endowment Fund Board of Trustees. That board shall create, and amend from time to time as it deems appropriate, an investment policy and report it, and substantial amendments to it, to the wardens and vestry, who may elect to share it, in whole or in part, with the membership of St. Paul's.

The trustees shall have the following powers in addition to those now or hereafter conferred by the statutes of Illinois upon the trustees of an Illinois trust:

- a. To borrow money from a trustee hereunder individually, extend or renew any existing indebtedness and mortgage or pledge any property in the trust;
- b. To establish out of income and credit to principal reasonable reserves for depreciation, obsolescence and depletion;
- c. To transfer the situs of any trust property to any other jurisdiction as often as the trustees deem it advantageous to the trust, appointing a substitute trustee to the board to act with respect thereto; and in connection therewith, to delegate to the substitute trustee any or all of the powers given to the board, which may elect to act as advisor to the substitute trustee; and to remove any acting substitute trustee and appoint another, or to reappoint itself, at will;
- d. To consider non-monetary values in making their investment decisions and to invest trust funds in ways that promote, or at least do not conflict with, the values of the beneficiaries then entitled to receive payments from the trust as communicated to the board, even though the financial interests of the fund may not be maximized thereby; and
- e. To make, with up to sixty-five percent (65%) of the assets of the fund, growth investments not otherwise allowed by law for such trusts, but not including real estate ventures not otherwise allowed, making reasonable efforts to control risk and keep it commensurate with their investment policy.

The board may, in its discretion, decide to employ professional managers to assist it in these tasks and to delegate to such employees managerial, but not discretionary, functions.

### 3. Beneficial Ownership

Payments from the fund shall be made, in convenient installments as the rector, wardens, and vestry, in consultation with the board, shall determine, but at least annually, to the wardens and vestry of St. Paul's Church to be spent for special expenses of the parish, ordinary budgeted expenses of the parish, or other charitable purposes which further the mission of the parish, including, but not limited to, making donations to secular, Episcopal, or other-denominational charitable organizations, seminarians, campus ministry, scholarships for students or clergy, disaster relief, etc.

The payments shall be based on the monthly average of the net worth/fair market value of the entire fund for the previous year. Market values will be determined at the beginning of each month following the month an account is established. Operating expenses and grants are deducted during the month they are expended. The annual spending policy shall be to make payments of five percent (5%) of the fund's value as determined above. That percentage shall be reviewed annually and may be changed by a majority vote of both the board and the wardens and vestry, or, if the two bodies cannot agree, by a two-thirds vote of the board

In no event may the total payments made to the vestry in any year exceed twenty-five percent (25%) of the fund's value at the time any payment is scheduled or requested to be made (except in compliance with section 4, "Invasion of Principal," below).

These payments, once made, shall be allocated at the absolute discretion of the wardens and vestry of the parish, in consultation with the rector. If the parish be without a rector, the wardens and vestry shall act without such consultation. The vestry may, but is not required to, consult with any other parties in exercising its responsibility to dispose of the payments received from the endowment fund.

The vestry and wardens may, in their discretion, decline to spend any or all of the payments received in any year and may return them to the board for reinvestment to build up the principal of the fund. To allow continuity of investment, the vestry may direct the board to let the assets accumulate and make no payment to the vestry, but such direction, if given, must be reviewed at least annually and may be reviewed at any regularly scheduled vestry meeting.

The intention is that this fund should be kept in perpetuity. However, up to 100% of

the principal may be invaded by a three-fourths vote of all currently sitting vestry members at two successive meetings of the vestry scheduled at least two weeks apart. If action is taken at one meeting to take more than 25% of the principal, the parish membership must be notified of that vote before the second vestry meeting to vote finally on the issue. If ten members of the parish not serving currently on the vestry object to the invasion, either in writing signed by each of them or by their personal presence at the second vestry meeting on the subject, then the vestry may take its second vote, but, if the proposal passes, a parish-wide referendum must ratify that decision before it is acted upon. In that event, the board shall not release the principal sought to the wardens and vestry until a majority of the members of the parish have voted to ratify the vestry's request.

## 5. Cy Pres

Should St. Paul's parish merge with another parish or mission or change its name, the fund herein established shall become the property of the new parish corporation upon the same terms set forth above, but with the name of the new parish substituted for "St. Paul's." Should the parish cease to exist, this fund shall not become the property of the Diocese of Chicago, but shall become the property of the Episcopal Church recognized by that diocese and geographically closest to St. Paul's church building at the time of the demise of the parish. It is the intention of this document that the fund shall remain within a parish of the mainstream of the Episcopal Church in America and not become the property of any parish or group or diocese following a reactionarily conservative or radically progressive dissident movement which secedes or is cast out from that church.

If any donors to the fund have specified other alternative donees for their contributions in the event of parish dissolution, those directives shall be followed, in preference to the above, for the portion of the fund traceable to their gifts.

Should all the options above be impossible, then the fund shall be subjected to a cy pres proceeding in a court of law and awarded to the claimant who, in the opinion of the judge for the case, shall most closely approximate the goal of continuing Eucharist-centered, Christian ministry in DeKalb County or its neighbors in accordance with the history and canons of the Episcopal Church in America or its successor corporation in Illinois. If this result in the transfer of the fund to the Episcopal Diocese of Chicago, that shall be allowed, notwithstanding the prohibition above.

## 6. Commencement

The wardens and vestry of the parish may create the endowment fund by enacting this document by majority vote at a regular vestry meeting and by designating one dollar or more as the corpus of the fund. The money so designated shall be held by the parish treasurer in a fund labeled "Endowment Fund" which shall be delivered to the board at its first meeting after its election. The wardens and vestry may, in their sole discretion, include in such fund, or thereafter add to it, any already existing funds, memorial or otherwise, already in their possession.

The board to manage the fund was elected, at the annual parish meeting in January of 1999, to staggered terms as described above. The money, after delivery to the board, shall be held by that board in one or more separate accounts, not commingled with any other funds of the church, and shall be invested by the board in accordance with its investment policy, or, until such a policy is created, as the board sees fit. As additional funds or other gifts are received, either by the board or by the rector, wardens, or vestry for delivery to the fund, the board shall add those funds to the account(s) or other property in the fund and invest them in accordance with the provisions above.

Signed to and agreed to for me on this  
21 day August 1999 21 day of August 1999

OFFICIAL SEAL  
CARL J. HEINISCH  
NOTARY PUBLIC, STATE OF ILLINOIS  
De: KALB COUNTY  
MY COMMISSION EXPIRES 05/12/0

Gary Fanning  
Gary Fanning  
**Senior Warden**

Natalie Clark  
**Junior Warden**

??  
Clerk

*Names were typed into this photo copy*